

Message Text

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62

ACTION EB-04

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FM AMEMBASSY BONN

TO SECSTATE WASHDC 5923

C O N F I D E N T I A L BONN 01285

LIMDIS GREENBACK

E.O. 11652: GDS

TAGS: EFIN, GW

SUBJECT: CHANCELLERY ECONOMIC ADVISER HISS ON
JAMAICA INTERIM COMMITTEE MEETING.

REF: BONN 826

1. DURING COURSE OF CALL ON CHANCELLERY ECONOMIC
ADVISER HISS ON JAN. 22, ECON/COMM. MINISTER ASKED
HIM ABOUT FRG REACTION TO JAMAICA INTERIM COMMITTEE
MEETING.

2. HISS SAID HE HAD NOT BEEN PRESENT WHEN THE
SUBJECT HAD BEEN DISCUSSED IN THE CABINET LAST WEEK.
HE COULD SAY, HOWEVER, THAT THE FRG WAS BY AND LARGE
ENTIRELY SATISFIED WITH THE RESULTS OF THE JAMAICA
MEETING. THE ONLY REAL DISAPPOINTING ASPECT OF THE
MEETING WAS THE FAILURE TO INCLUDE A PROVISION FOR
EXPORT EARNINGS SUPPORT IN THE TRUST FUND. HE
RECOGNIZED THAT THERE HAS BEEN MUCH RESISTANCE TO
THIS PROPOSAL AND THAT THE U.S. WAS NOT RESPONSIBLE
FOR ITS FAILURE.

3. HISS, SPEAKING PERSONALLY, SAID HE WAS ALSO
PERSONALLY UNHAPPY WITH THE PROGRESS IN REMOVING
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GOLD AS A FACTOR IN THE INTERNATIONAL MONETARY SYSTEM.

HE THOUGHT GOLD SHOULD BE REMOVED FROM THE SYSTEM.

4. ON THAT TOPIC, ECON/COMM. MINISTER ASKED WHETHER THE BUNDESBANK HAD ANY PLANS TO BUY GOLD. HISS SIDESTEPED THE ISSUE SOMEWHAT REFERRING TO THE INDEPENDENCE OF THE GERMAN CENTRAL BANK, WHICH WAS NOT UNDER THE CONTROL OF THE GOVERNMENT. HE QUALIFIED THIS, HOWEVER, BY SAYING THAT HE PRESUMED THAT THE BUNDESBANK DECISION WOULD DEPEND TO A CERTAIN DEGREE ON THE PRICE AT WHICH GOLD WAS AVAILABLE.
HILLENBRAND

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